



Denver Attorney Jeff Friedman Addresses Real Estate Issues with Bankrate.com

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Bankrate.com

<https://www.bankrate.com/mortgages/programs-to-freeze-foreclosures-evictions-from-coronavirus-disruptions/>

Massive national effort to freeze foreclosures, evictions due to COVID-19 disruptions

From Capitol Hill to Wall Street to state offices, help for struggling homeowners affected by the novel coronavirus is coming quickly. Just a day after Ally Bank announced its 120-day mortgage payment moratorium, Bank of America said it would suspend mortgage payments for eligible borrowers, though no time limit is yet known.

The Federal Housing Finance Agency (FHFA), Housing and Urban Development (HUD), United States Department of Agriculture (USDA), Fannie Mae and Freddie Mac all have announced a freeze on foreclosures and evictions for at least 60 days as well as forbearance or disaster relief options for homeowners who can't afford their mortgage payments.

This collective move to secure housing for Americans facing financial hardship is not only ethical but financially wise, says Jeff Friedman, partner and shareholder at Hall Estill law firm. If this were a typical economic downturn, there would be a daisy-chain reaction that would lead to evictions, landlords collecting less rent, lenders losing money, and foreclosures. But with officials working in concert on a plan that makes sense for everyone, this kind of chain reaction can be avoided. [READ MORE HERE](#)

Attorneys

- Jeffrey C. Friedman

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- Real Estate